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DEPARTMENT OF THE INTERIOR.

National Bituminous Coal Commission.

[Order No. 240]

AN ORDER DIRECTING EACH DISTRICT BOARD TO DETERMINE THE WEIGHTED AVERAGE OF THE TOTAL COSTS OF THE ASCERTAINABLE TONNAGE PRODUCED IN ITS DISTRICT IN THE CALENDAR YEAR 1936; AND TO ADJUST THE AVERAGE COSTS SO DETERMINED AS MAY BE NECESSARY TO GIVE EFFECT TO ANY CHANGES SUBSTANTIALLY AFFECTING COSTS, EXCLUSIVE OF SEASONAL CHANGES, WHICH MAY HAVE BEEN ESTABLISHED SINCE JANUARY 1, 1936; AND PROVIDING FOR THE SUBMISSION OF SUCH DETERMINATION AND THE COMPUTATIONS TO THE COMMISSION

Pursuant to act of Congress entitled "An Act to regulate interstate commerce in bituminous coal, and for other purposes" (Public, No. 48, 75th Cong., 1st sess.), known as the Bituminous Coal Act of 1937, the National Bituminous Coal Commission hereby orders and directs:

1. That each District Board shall forthwith, from the cost data covering 1936 tonnage previously submitted to it by the statistical bureau of the Commission for the district, determine the weighted average of the total costs of the ascertainable tonnage produced in its district in the calendar year 1936; and each District Board shall adjust the average costs so determined as may be necessary to give effect to any changes in wage rates, hours of employment, or other factors substantially affecting costs, exclusive of seasonal changes, so as to reflect as accurately as possible any change or changes which may have been established since January 1, 1936.

2. That each District Board shall, on or before April 30th, 1938, submit to the Commission such determination of the weighted average of the total costs, as adjusted, together with the computations upon which it is based.

3. The Secretary of the Commission shall forthwith mail a copy of this Order to the Secretary of each District Board. By order of the Commission.

Dated this 19th day of April, 1938.

[SEAL]

F. WITCHER McCULLOUGH, *Secretary.*

[P. R. Doc. 38-1131; Filed, April 20, 1938; 3:27 p. m.]

FARM CREDIT ADMINISTRATION.

[FCA 88]

AMENDMENT OF REGULATION GOVERNING METHOD OF COMPUTING MAXIMUM AMOUNT LOANABLE BY FEDERAL LAND BANKS TO ONE BORROWER

The regulation governing the method of computing the maximum amount loanable by a Federal land bank to one

borrower [November 8, 1935, FLB 987, REV APP 267, LB APP 131; Federal Register Compilation, Chapter II, Section 31 is hereby amended by striking out the paragraph beginning with the following words: "In determining the aggregate amount of existing and prospective loans to any one borrower," and inserting in lieu of such paragraph the following:

"In determining the aggregate amount of existing and prospective loans to any one borrower for the purpose of applying the limitation provided for in Section 12 (Seventh) of the Federal Farm Loan Act (12 U. S. C. Section 771 (Seventh)), there shall be included (1) the amount of the unpaid principal of loans made by a Federal land bank which are secured by mortgages on property owned by the applicant, except loans secured by purchase money mortgages not made on a basis which qualifies them for deposit with the Registrar as collateral security for farm loan bonds; (2) the amount of the unpaid principal of Federal land bank loans made to the applicant, or assumed by him with the permission of the bank, which are secured by mortgages on property he no longer owns, except loans secured by mortgages which have been assumed with the permission of the bank by a subsequent owner of the property in accordance with Section 12 (Sixth) of the Federal Farm Loan Act (12 U. S. C. Section 771 (Sixth)); and (3) the amount of the unpaid principal of mortgages which are liens on property owned by the applicant and which have been acquired by a Federal land bank under the provisions of Section 13 (Second) of the Federal Farm Loan Act (12 U. S. C. Section 781 (Second))."

[SEAL]

A. S. Goss,
Land Bank Commissioner.

[P. R. Doc. 38-1133; Filed, April 21, 1938; 11:44 a. m.]

FEDERAL HOME LOAN BANK BOARD.

Home Owners' Loan Corporation.

CONSOLIDATION OF LOAN AND ADVANCE ACCOUNTS

AMENDMENT OF ACCOUNTING CHAPTER OF THE MANUAL

Whereas in many instances the accounting records of the Home Owners' Loan Corporation contain two or more accounts with individual mortgagors or vendees as a result of reconditioning loans or advances made in addition to the original loans; and,

Whereas the consolidation of such reconditioning loan and advance accounts with related primary mortgage or vendee accounts will materially simplify and reduce the volume of work in both accounting and servicing operations: Therefore *Be it resolved*, That pursuant to the authority vested in the Board by Home Owners' Loan Act of 1933 (48 Stat. 128, 129) as amended by Sections 1 and 13 of the Act of April



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27, 1934 (48 Stat. 643-647) and particularly by sub-Sections a and k of Section 4 of said Act as amended, sub-Sections (f) and (g) of Section 800 of Chapter VIII¹ of the Consolidated Manual are hereby amended to read as follows:

SECTION 800 (f). Any advance, or reconditioning loan made under Section 4 (m) of the Home Owners' Loan Act of 1933, as amended, for the account of a borrower or vendee shall be consolidated with the related mortgage or vendee account, and shall be repaid in such manner and on such terms as are properly approved in accordance with the regulations of the Corporation.

SECTION 800 (g). The Accounting Section, in the posting of payments (other than miscellaneous credits) to the borrowers' or vendees' consolidated accounts, shall distribute the amounts first to interest and second to principal, without segregation on the individual ledger sheets between the

primary obligation, reconditioning loan or advance elements of the consolidated balance of either interest or principal. When requested by the Legal Department, the Accounting Section shall prepare statements of account showing the elements of the consolidated account and a segregation of the amounts posted to the consolidated interest and consolidated principal balances applicable to each such element, unless, under direction of Regional Counsel, the statement is required to reflect a different segregation of credits or application of payments.

Be it further resolved, That the provisions of this resolution shall become effective on June 1, 1938 for all advances made and payments received on and after that date; and that, where separate accounts are now maintained for unpaid advances, or reconditioning loans, made prior to June 1, 1938, such separate accounts shall be consolidated with the accounts for related primary obligations under instructions, consistent herewith, which the Comptroller is hereby authorized to prescribe.

Adopted by the Federal Home Loan Bank Board on April 19, 1938.

[SEAL]

R. L. NAGLE, *Secretary*.

[F. R. Doc. 38-1130; Filed, April 20, 1938; 2:13 p. m.]

FEDERAL TRADE COMMISSION.

United States of America—Before Federal Trade Commission

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 18th day of April, A. D. 1938.

Commissioners: Garland S. Ferguson, Jr., Chairman; Charles H. March, Ewin L. Davis, William A. Ayres, Robert E. Freer.

[Docket No. 3330]

IN THE MATTER OF U. S. HOFFMAN MACHINERY CORPORATION ORDER APPOINTING EXAMINER AND FIXING TIME AND PLACE FOR TAKING TESTIMONY

This matter being at issue and ready for the taking of testimony, and pursuant to authority vested in the Federal Trade Commission, under Acts of Congress (38 Stat. 717; 15 U. S. C. A., Section 41), and (49 Stat. 1526, U. S. C. A., Section 13, as amended)

It is ordered, That Edward E. Reardon, an examiner of this Commission, be and he hereby is designated and appointed to take testimony and receive evidence in this proceeding and to perform all other duties authorized by law;

It is further ordered, That the taking of testimony in this proceeding begin on Thursday, April 28, 1938, at nine o'clock in the forenoon of that day (eastern standard time), at room 500, 45 Broadway, New York, N. Y.

Upon completion of testimony for the Federal Trade Commission, the examiner is directed to proceed immediately to take testimony and evidence on behalf of the respondent. The examiner will then close the case and make his report.

By the Commission.

[SEAL]

OTIS B. JOHNSON, *Secretary*.

[F. R. Doc. 38-1132; Filed, April 21, 1938; 10:12 a. m.]

SECURITIES AND EXCHANGE COMMISSION.

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 20th day of April, A. D., 1938.

¹ 1 F. R. 1540.

IN THE MATTER OF AN OFFERING SHEET FILED BY BILLIE SMALLWOOD, RESPONDENT, ON MARCH 15, 1938, COVERING PRODUCING LANDOWNERS' ROYALTY INTERESTS IN THE CHAMPLIN-McFALL TRACT

ORDER CONSENTING TO WITHDRAWAL OF OFFERING SHEET AND
TERMINATING PROCEEDING

The Securities and Exchange Commission, having received from respondent an application for an order consenting to withdrawal of the offering sheet described in the title hereof, and respondent having represented to the Commission in writing that none of the securities described in said offering sheet have been sold, and it appearing in view of such representation that withdrawal of said offering sheet is not inconsistent with the public interest,

It is ordered, That consent of the Commission to withdrawal of such offering sheet be, and hereby is, granted, but the Commission does not consent to removal of said offering sheet or any papers relating thereto from the files of the Commission, and

It is further ordered, That the Order for Hearing and Order Designating Trial Examiner heretofore entered in this proceeding¹ be, and hereby is, revoked, and said proceeding terminated.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR, *Secretary*.

[P. R. Doc. 38-1134; Filed, April 21, 1938; 12:10 p. m.]

¹ 3 F. R. 853 (DI).

